

# realtyreport®

Compliments of Donna Reilly

Weichert, Realtors



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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you're thinking of making a move, or are just curious as to real estate trends in your area, please feel free to call at any time. It's always good to hear from you!

All the best,

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## What's the Value of Your Home in Today's Market?

You know how much you paid for your house, and how much you still owe on it. But how much could you actually sell it for in today's market? Let me prepare a complimentary CMA — a Comparative Market Analysis — for you!

A CMA compares the features — and the value — of properties that are similar to yours, in your immediate area. In order to make sure you're getting an "apples to apples" comparison, we will look at homes comparable to yours in:

- location;
- square footage;
- year of construction;
- condition;
- number of bedrooms and baths;
- tangible amenities such as a swimming pool, garage or air conditioning, and;
- intangible amenities such as a nice view or safe neighborhood.

We will then look at how much the similar properties were listed for and what they sold at. Also, we will note how many days they were on the market before they sold, and if they were previously listed, pulled off the market and then re-listed.

The CMA, together with the principal balances on the various loans attached to the house, enables you to estimate the equity you have in your home, and gives you an idea of what you can afford to spend on your next property.

Before you make the decision to put your house up for sale, you'll want to make sure it's listed for fair market value, especially when compared to other similar properties. Only with a CMA, and the benefit of an experienced real estate sales representative, can you receive the correct value for your home in today's market. Of course, if you're looking to purchase a property in a specific area, you will also be interested in getting a full overview of what's available, and at what cost, so please call for this interesting comparison, too.

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# LIGHT UP THE ROOM!

Headaches, lethargy, stubbed toes and bruised shins: These can sometimes be blamed on a poorly lit room. Don't get left in the dark — learn to create a successful lighting scheme in any room. Here's how.

Planning is step one. Think about all the ways in which the room will be used, as those activities will determine the types of light required. Will it be used for reading? Watching TV? Studying? Cooking? Relaxing? As well, think about who will be using the room — the older we get, the more light we need.

Also note any features in the room you'd like to emphasize, such as a fireplace, painting or bookshelf. You may find it helpful to draw a room plan showing the location of those features, as well as the location of the room's furniture and fixed features (its doors, windows and electrical outlets), so that you know exactly where your lamps and wall sconces can — and can't — be placed.

Now it's time to apply your light in layers. The first layer, referred to as ambient light, serves to provide soft, non-focal lighting throughout the room, eliminating shadows and allowing you to safely navigate the space. This is your base light layer, on top of which accent and task lighting will be layered. Typically, a room's source of ambient light is a single overhead fixture, but wall sconces, floor lamps,

track and recessed lighting can do the trick in a more flattering manner.

The next layer is accent lighting, which is focused light intended to draw attention to special features, be they architectural (built-in shelving) or decorative (a wall hanging), and add drama to a room. Accent lighting examples include an upright placed on the floor to highlight a sculpture, adjustable track lights aimed at a bookcase, or a pendant illuminating a mosaic tabletop. A caution: Apply accent lighting sparingly — highlighting too many of a room's features makes it feel chaotic.

Your last layer is task lighting, which provides highly focused light allowing you to carry out specific tasks like reading, sewing, grooming or preparing food. Shadow and glare are the enemies of task lighting, which helps prevent eyestrain and injury. This type of lighting is most needed in bathrooms, kitchens and offices. Think here of sconces on either side of a bathroom mirror, under-cabinet lighting to brighten kitchen counters and directional lamps for desks and reading chairs.

## GO GREEN

If you're concerned about the environment, there are a few ways you can make your lighting scheme a little more eco-friendly. If you need to purchase new light fixtures, opt for those made from natural or recycled materials like glass, metal, wood, plastic and cloth. Outfit your fixtures with compact fluorescent (CFL) or LED bulbs, which last longer and use a great deal less energy than incandescent bulbs do, and incorporate dimmers, which can help you save energy and extend the life of your light bulbs.



## Costly Mistakes

### What Stays, What Goes

Selling your home inevitably means deciding what's going to come with you to your new address and what's going to stay behind for the buyer. Enter the terms "chattel" and "fixture."

Simply stated, chattels are moveable, removable items of personal property like washing machines, window coverings, microwaves, portable dishwashers, and satellite dishes. Chattels aren't normally included in the sale of a home unless specified in the sales agreement, which is often done to give buyers added incentive — something you may want to give special consideration to when selling in a buyer's market.

Fixtures are a little trickier to define. The term generally refers to permanent improvements to a property that have become a part of it. Examples include: Wall-to-wall carpeting, cabinetry, lighting fixtures, installed appliances and built-ins. Fixtures are considered to be part of the sale and included in the purchase price unless otherwise stated in the agreement.

Because what constitutes a fixture is not always clear, and because you may wish to exclude a particular fixture from your home's sale, it's imperative (for both you and the buyer) that you specify in writing exactly what chattels and fixtures the sale does and does not include. Misunderstandings on this point are common, and it's not unheard of for deals to fall through as a result.

So before you list, make a list — do a room-by-room walkthrough of your home, noting and describing those items to be included in and excluded from the sale so the information can be specified in your agreement of sale. This way, there will be no room for misunderstanding.

During tough economic times, it's especially important to spend your money wisely. To help you, below are five commonly made — and costly — home-buying mistakes to avoid.

- **Falling in love with a property.** Do so and you may well overpay or buy a property with serious defects. Stay objective: See how the home measures up to your needs-and-wants list; visit it more than once, and at different times of the day and week. And have it professionally inspected.
- **Neglecting to consider resale value.** Chances are, your next home won't be your last. Don't buy a property that won't resell; consider its resale potential before you buy. A good real-estate representative can help you assess the resale potential of any property you're considering.
- **Not shopping around for a mortgage.** Many buyers take the first mortgage they're offered, when they should take the opportunity to compare what else is available to suit their needs. There is more to a mortgage than just the interest rate: Make sure you understand all the features before signing on the dotted line.
- **Skipping the home inspection.** Buyers are often tempted to forego this added expense, but doing so could prove much more costly. Always have a home inspection performed on any property you're seriously considering. In fact, your offer should be contingent on an inspection's results.
- **Failing to account for closing costs.** Taxes, title insurance, appraisal, inspection and document preparation fees ... Closing costs typically amount to about two to five percent of the home's purchase price. Be sure to budget for these expenses so they don't catch you by surprise.

# Green Accessories

You may have a green thumb, but do you have the accessories to match? Below is a collection of eco-friendly products for the green gardener.

- Rain barrel. Into every garden, a little rain must fall — catch it with a rain barrel, or two or three ... and use it to water your grass and plantings. You'll reduce your water consumption and save money. Plus, your plants will love the warm, soft rainwater over cold, hard faucet water, which can shock them.
- Compost bin. Convert organic yard and kitchen waste (grass clippings, dry leaves, twigs, food scraps, tea bags, non-glossy paper) into nutrient-rich soil, diverting it from landfills. Use it in garden beds, potted plants, and around trees and shrubs. Dress your lawn with it; use it to grow healthier vegetables.
- A greener lawnmower. Gas-powered mowers are air polluters, and gas isn't cheap. Opt instead for an electric or, better still, a push mower — they're inexpensive and today's models are considerably lighter and easier to push. For larger lawns, now there are gas-powered mowers designed to generate fewer emissions.
- Hand-powered tools. A rake instead of a leaf blower, hand-powered hedge pruners instead of a gas-powered trimmer, a pruning saw instead of a chain saw. Hand-powered tools may seem old-fashioned, but they're eco-friendly, they give you a workout and they save you money, making them fashionable, indeed.
- Solar-powered landscape lighting. With the rising cost of energy, solar lighting is increasingly attractive — and it helps that options are now more sophisticated-looking. Aside from using renewable energy and emitting little to no pollutants, solar-powered lights are convenient — place them anywhere!



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*Please don't forget to visit my website [www.DonnaReilly.com](http://www.DonnaReilly.com). Here you will find valuable and timely real estate information, including up-to-the minute West Windsor neighborhood market updates. I hope you find this website helpful, and would welcome any suggestions or comments you may have. Please feel free to call me any time at 609-462-3737, or send me an email at [DonnaReilly@weichert.com](mailto:DonnaReilly@weichert.com). It will be my pleasure to be of service to you.*

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